

# FEDERAL RESERVE statistical release



H.4.1

## Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks

July 2, 2009

### 1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jul 1, 2009
	Week ended Jul 1, 2009	Change from week ended		
		Jun 24, 2009	Jul 2, 2008	
Reserve Bank credit	1,986,952	- 9,645	+1,097,897	1,989,149
Securities held outright	1,216,327	+ 9,272	+ 737,489	1,223,742
U.S. Treasury securities <sup>1</sup>	656,995	+ 9,167	+ 178,157	663,470
Bills <sup>2</sup>	18,423	0	- 3,317	18,423
Notes and bonds, nominal <sup>2</sup>	590,748	+ 9,140	+ 178,356	597,212
Notes and bonds, inflation-indexed <sup>2</sup>	42,803	0	+ 3,632	42,803
Inflation compensation <sup>3</sup>	5,022	+ 28	- 513	5,032
Federal agency debt securities <sup>2</sup>	96,798	+ 4,685	+ 96,798	97,828
Mortgage-backed securities <sup>4</sup>	462,534	- 4,580	+ 462,534	462,444
Repurchase agreements <sup>5</sup>	0	0	- 110,250	0
Term auction credit	282,808	0	+ 132,808	282,808
Other loans	118,875	- 4,828	+ 102,095	119,070
Primary credit	35,910	- 3,185	+ 21,049	35,708
Secondary credit	3	- 81	- 83	3
Seasonal credit	63	+ 24	- 32	74
Primary dealer and other broker-dealer credit <sup>6</sup>	0	0	- 1,738	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	14,922	- 1,770	+ 14,922	14,807
Credit extended to American International Group, Inc. <sup>7</sup>	42,834	+ 238	+ 42,834	43,458
Term Asset-Backed Securities Loan Facility	25,143	- 54	+ 25,143	25,021
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	119,669	- 8,404	+ 119,669	114,693
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>9</sup>	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>10</sup>	25,896	+ 20	- 3,920	25,925
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	15,989	+ 34	+ 15,989	16,061
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	20,162	+ 18	+ 20,162	20,172
Float	-1,989	- 221	- 470	-2,436
Central bank liquidity swaps <sup>13</sup>	115,299	- 6,291	+ 53,299	114,585
Other Federal Reserve assets <sup>14</sup>	73,917	+ 756	+ 31,026	74,530
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>15</sup>	42,431	+ 14	+ 3,754	42,431
<b>Total factors supplying reserve funds</b>	<b>2,042,624</b>	<b>- 9,631</b>	<b>+1,101,651</b>	<b>2,044,821</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

## H.4.1

**1. Factors Affecting Reserve Balances of Depository Institutions (continued)**

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jul 1, 2009
	Week ended Jul 1, 2009	Change from week ended		
		Jun 24, 2009	Jul 2, 2008	
Currency in circulation <sup>15</sup>	907,940	+ 1,340	+ 81,366	911,609
Reverse repurchase agreements <sup>16</sup>	70,890	- 923	+ 28,713	72,256
Foreign official and international accounts	70,890	- 923	+ 28,713	72,256
Dealers	0	0	0	0
Treasury cash holdings	321	+ 7	+ 43	339
Deposits with F.R. Banks, other than reserve balances	282,070	- 44,377	+ 269,591	284,198
U.S. Treasury, general account	71,990	- 46,681	+ 66,948	78,142
U.S. Treasury, supplementary financing account	199,939	0	+ 199,939	199,939
Foreign official	1,979	- 486	+ 1,850	1,473
Service-related	4,189	- 4	- 2,863	4,189
Required clearing balances	4,189	- 4	- 2,863	4,189
Adjustments to compensate for float	0	0	0	0
Other	3,973	+ 2,793	+ 3,717	454
Other liabilities and capital <sup>17</sup>	54,601	+ 148	+ 9,099	54,375
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,315,822</b>	<b>- 43,804</b>	<b>+ 388,812</b>	<b>1,322,778</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>726,802</b>	<b>+ 34,173</b>	<b>+ 712,839</b>	<b>722,043</b>

Note: Components may not sum to totals because of rounding.

- Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
- Cash value of agreements.
- Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.
- Excludes credit extended to consolidated LLCs.
- Refer to table 7 and the note on consolidation accompanying table 10.
- Refer to table 8 and the note on consolidation accompanying table 10.
- Refer to table 4 and the note on consolidation accompanying table 10.
- Refer to table 5 and the note on consolidation accompanying table 10.
- Refer to table 6 and the note on consolidation accompanying table 10.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities.
- Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 8 and the note on consolidation accompanying table 10.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

**H.4.1**
**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jul 1, 2009
	Week ended Jul 1, 2009	Change from week ended		
		Jun 24, 2009	Jul 2, 2008	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,766,155	+ 2,122	+ 420,502	2,781,790
U.S. Treasury securities	1,960,228	+ 3,582	+ 586,458	1,976,501
Federal agency securities <sup>2</sup>	805,928	- 1,459	- 165,954	805,290
Securities lent to dealers	18,478	- 4,245	- 99,004	13,691
Overnight facility <sup>3</sup>	11,728	- 2,959	- 1,510	6,941
Term facility <sup>4</sup>	6,750	- 1,286	- 97,494	6,750

Note: Components may not sum to totals because of rounding.

1. Face value of the securities. Includes U.S. Treasury STRIPS, other zero-coupon bonds, and mortgage-backed securities at face value.
2. Includes debt and mortgage-backed securities.
3. Fully collateralized by U.S. Treasury securities.
4. Fully collateralized by U.S. Treasury securities, federal agency securities, and other highly rated debt securities.

**2. Maturity Distribution of Term Auction Credit, Other Loans, and Securities, July 1, 2009**

Millions of dollars

Remaining maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 years to 10 years	Over 10 years	All
Term auction credit	179,268	103,540	...	...	...	...	282,808
Other loans <sup>1</sup>	33,330	17,182	79	68,479	0	...	119,070
U.S. Treasury securities <sup>2</sup>							
Holdings	17,239	20,311	64,426	261,730	174,540	125,225	663,470
Weekly changes	+ 2,081	- 5,101	+ 3,220	- 973	+ 7,790	+ 3,261	+ 10,277
Federal agency debt securities <sup>3</sup>							
Holdings	0	946	7,370	67,348	20,952	1,212	97,828
Weekly changes	0	0	+ 852	- 852	+ 806	+ 396	+ 1,202
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	0	0	462,444	462,444
Weekly changes	0	0	0	0	0	- 4,782	- 4,782
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	4,983	106,143	0	...	...	...	111,126
Money market instruments held by LLCs funded through the Money Market Investor Funding Facility <sup>6</sup>	0	0	0	...	...	...	0
Repurchase agreements <sup>7</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>8</sup>	76,856	37,729	0	0	0	0	114,585
Reverse repurchase agreements <sup>7</sup>	72,256	0	...	...	...	...	72,256

Note: Components may not sum to totals because of rounding.

... Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Face value of commercial paper held by Commercial Paper Funding Facility LLC.
6. Face value of money market instruments held by LLCs funded through the Money Market Investor Funding Facility.
7. Cash value of agreements.
8. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

**H.4.1****3. Supplemental Information on Mortgage-Backed Securities Purchase Program**

Millions of dollars

Account name	Wednesday Jul 1, 2009
Mortgage-backed securities held outright <sup>1</sup>	462,444
Commitments to buy mortgage-backed securities <sup>2</sup>	193,379
Commitments to sell mortgage-backed securities <sup>2</sup>	53,744
Cash and cash equivalents <sup>3</sup>	293

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions as well as dollar rolls.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 9 and table 10.

**4. Information on Principal Accounts of Maiden Lane LLC**

Millions of dollars

Account name	Wednesday Jul 1, 2009
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	25,925
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	28,820
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	340
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,217

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

**5. Information on Principal Accounts of Maiden Lane II LLC**

Millions of dollars

Account name	Wednesday Jul 1, 2009
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	16,061
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	17,553
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	160
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,020

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

#### H.4.1

### 6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jul 1, 2009
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	20,172
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	22,400
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	215
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	5,109

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

### 7. Information on Principal Accounts of Commercial Paper Funding Facility LLC

Millions of dollars

Account name	Wednesday Jul 1, 2009
Commercial paper holdings, net <sup>1</sup>	110,739
Other investments, net	3,954
Net portfolio holdings of Commercial Paper Funding Facility LLC	114,693
Memorandum: Commercial paper holdings, face value	111,126
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	110,449
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	44

1. Book value, which includes amortized cost and related fees.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.

Note: On October 27, 2008, the Federal Reserve Bank of New York began extending loans under the authority of section 13(3) of the Federal Reserve Act to Commercial Paper Funding Facility LLC. This LLC is a limited liability company formed to purchase three-month U.S. dollar-denominated commercial paper from eligible issuers and thereby foster liquidity in short-term funding markets and increase the availability of credit for businesses and households.

### 8. Information on Principal Accounts of LLCs Funded through the Money Market Investor Funding Facility

Millions of dollars

Account name	Wednesday Jul 1, 2009
Money market instrument holdings, net <sup>1</sup>	0
Other investments, net	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility	0
Memorandum: Money market instrument holdings, face value	0
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Commercial paper issued by LLCs funded through the Money Market Investor Funding Facility, net of related discounts	0

1. Book value, which includes amortized cost.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.

Note: The Federal Reserve Board authorized the Federal Reserve Bank of New York to extend credit under the authority of section 13(3) of the Federal Reserve Act to a series of limited liability companies funded through the Money Market Investor Funding Facility (MMIFF). The MMIFF became operational on November 24, 2008. These limited liability companies were established to purchase short-term U.S. dollar-denominated certificates of deposit, bank notes, and outstanding asset-backed commercial paper from eligible issuers. Such purchases are designed to foster liquidity in short-term money markets.

## H.4.1

## 9. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Jul 1, 2009	Wednesday Jun 24, 2009	Wednesday Jul 2, 2008
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,778	- 1	+ 461
Securities, repurchase agreements, term auction credit, and other loans		1,625,620	- 6,891	+ 870,835
Securities held outright		1,223,742	+ 6,698	+ 744,876
U.S. Treasury securities <sup>1</sup>		663,470	+ 10,277	+ 184,604
Bills <sup>2</sup>		18,423	0	- 3,317
Notes and bonds, nominal <sup>2</sup>		597,212	+ 10,249	+ 184,820
Notes and bonds, inflation-indexed <sup>2</sup>		42,803	0	+ 3,632
Inflation compensation <sup>3</sup>		5,032	+ 28	- 531
Federal agency debt securities <sup>2</sup>		97,828	+ 1,202	+ 97,828
Mortgage-backed securities <sup>4</sup>		462,444	- 4,782	+ 462,444
Repurchase agreements <sup>5</sup>		0	0	- 113,000
Term auction credit		282,808	0	+ 132,808
Other loans		119,070	- 13,589	+ 106,150
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>		114,693	- 9,339	+ 114,693
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>		0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>		25,925	+ 40	- 2,968
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>		16,061	+ 100	+ 16,061
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>		20,172	+ 13	+ 20,172
Items in process of collection	( 593 )	776	+ 297	- 458
Bank premises		2,196	- 6	+ 42
Central bank liquidity swaps <sup>11</sup>		114,585	- 4,845	+ 52,585
Other assets <sup>12</sup>		72,362	+ 709	+ 31,601
<b>Total assets</b>	<b>( 593 )</b>	<b>2,007,404</b>	<b>- 19,923</b>	<b>+1,103,023</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

## H.4.1

**9. Consolidated Statement of Condition of All Federal Reserve Banks (continued)**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Jul 1, 2009	Wednesday Jun 24, 2009	Wednesday Jul 2, 2008
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		871,291	+ 4,018	+ 76,196
Reverse repurchase agreements <sup>13</sup>		72,256	+ 315	+ 31,165
Deposits	( 0 )	1,006,269	- 24,998	+ 985,539
Depository institutions		726,260	- 18,913	+ 710,028
U.S. Treasury, general account		78,142	- 705	+ 74,003
U.S. Treasury, supplementary financing account		199,939	0	+ 199,939
Foreign official		1,473	- 739	+ 1,364
Other	( 0 )	454	- 4,642	+ 203
Deferred availability cash items	( 593 )	3,212	+ 655	- 181
Other liabilities and accrued dividends <sup>14</sup>		5,774	- 621	+ 2,583
<b>Total liabilities</b>	<b>( 593 )</b>	<b>1,958,802</b>	<b>- 20,629</b>	<b>+1,095,303</b>
<b>Capital accounts</b>				
Capital paid in		24,497	+ 249	+ 4,621
Surplus		21,264	+ 8	+ 2,771
Other capital accounts		2,840	+ 448	+ 328
<b>Total capital</b>		<b>48,601</b>	<b>+ 705</b>	<b>+ 7,719</b>

Note: Components may not sum to totals because of rounding.

- Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
- Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
- Refer to table 7 and the note on consolidation accompanying table 10.
- Refer to table 8 and the note on consolidation accompanying table 10.
- Refer to table 4 and the note on consolidation accompanying table 10.
- Refer to table 5 and the note on consolidation accompanying table 10.
- Refer to table 6 and the note on consolidation accompanying table 10.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
- Cash value of agreements, which are collateralized by U.S. Treasury securities.
- Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 8 and the note on consolidation accompanying table 10.

## H.4.1

## 10. Statement of Condition of Each Federal Reserve Bank, July 1, 2009

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Assets</b>													
Gold certificate account	11,037	412	3,895	450	467	882	1,356	911	329	197	335	621	1,182
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,778	61	70	149	141	234	209	219	38	59	128	182	287
Securities, repurchase agreements, term auction credit, and other loans	1,625,620	49,756	770,513	38,182	55,124	64,007	153,586	137,637	51,334	20,890	57,306	62,295	164,991
Securities held outright	1,223,742	23,475	478,331	18,985	48,348	44,100	147,444	132,422	47,942	20,260	55,239	59,170	148,028
U.S. Treasury securities <sup>1</sup>	663,470	12,727	259,334	10,293	26,212	23,909	79,939	71,795	25,992	10,984	29,948	32,080	80,256
Bills <sup>2</sup>	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds <sup>3</sup>	645,047	12,374	252,133	10,007	25,485	23,246	77,719	69,801	25,270	10,679	29,117	31,189	78,027
Federal agency debt securities <sup>2</sup>	97,828	1,877	38,239	1,518	3,865	3,525	11,787	10,586	3,833	1,620	4,416	4,730	11,834
Mortgage-backed securities <sup>4</sup>	462,444	8,871	180,758	7,174	18,270	16,665	55,718	50,041	18,117	7,656	20,874	22,360	55,939
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	282,808	11,340	191,878	18,878	6,683	19,550	5,935	3,725	3,241	398	2,053	3,106	16,021
Other loans	119,070	14,940	100,305	318	94	356	207	1,489	152	232	14	20	943
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	114,693	0	114,693	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	25,925	0	25,925	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	16,061	0	16,061	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	20,172	0	20,172	0	0	0	0	0	0	0	0	0	0
Items in process of collection	1,369	48	0	267	116	63	108	83	194	53	73	287	76
Bank premises	2,196	121	219	67	147	237	222	207	134	112	270	248	213
Central bank liquidity swaps <sup>11</sup>	114,585	4,723	28,049	12,951	8,683	33,455	9,016	3,935	1,173	1,815	1,163	1,516	8,105
Other assets <sup>12</sup>	72,362	1,949	25,005	3,604	3,696	8,900	7,598	5,897	2,110	1,188	2,385	2,624	7,404
Interdistrict settlement account	0	+ 7,769	- 23,269	- 20	+ 3,245	+ 129,868	- 29,473	- 36,563	- 19,862	- 1,753	- 9,612	- 3,395	- 16,935
<b>Total assets</b>	<b>2,007,997</b>	<b>64,954</b>	<b>982,207</b>	<b>55,733</b>	<b>71,724</b>	<b>237,793</b>	<b>142,789</b>	<b>112,537</b>	<b>35,522</b>	<b>22,590</b>	<b>52,116</b>	<b>64,476</b>	<b>165,557</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

## H.4.1

**10. Statement of Condition of Each Federal Reserve Bank, July 1, 2009 (continued)**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Liabilities</b>													
Federal Reserve notes outstanding	1,053,170	36,122	379,716	39,904	44,976	81,997	132,608	86,817	31,005	19,854	28,567	62,274	109,329
Less: Notes held by F.R. Banks	181,878	4,688	56,783	6,261	8,083	12,090	27,674	12,706	4,064	2,940	3,277	18,938	24,375
Federal Reserve notes, net	871,291	31,433	322,933	33,643	36,893	69,908	104,935	74,111	26,942	16,914	25,290	43,337	84,954
Reverse repurchase agreements <sup>13</sup>	72,256	1,386	28,243	1,121	2,855	2,604	8,706	7,819	2,831	1,196	3,262	3,494	8,740
Deposits	1,006,269	30,043	613,687	15,157	28,099	151,396	25,141	28,254	4,840	2,867	22,720	16,522	67,544
Depository institutions	726,260	30,025	333,833	15,153	28,096	151,292	25,131	28,251	4,833	2,866	22,719	16,521	67,541
U.S. Treasury, general account	78,142	0	78,142	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,939	0	199,939	0	0	0	0	0	0	0	0	0	0
Foreign official	1,473	2	1,444	4	3	11	3	1	0	1	0	1	3
Other	454	16	328	0	0	93	7	2	7	0	1	0	0
Deferred availability cash items	3,805	113	1	603	428	135	324	345	232	324	251	351	698
Other liabilities and accrued dividends <sup>14</sup>	5,774	123	3,261	133	182	362	400	344	172	102	145	193	357
<b>Total liabilities</b>	<b>1,959,395</b>	<b>63,098</b>	<b>968,125</b>	<b>50,657</b>	<b>68,458</b>	<b>224,405</b>	<b>139,505</b>	<b>110,872</b>	<b>35,016</b>	<b>21,404</b>	<b>51,667</b>	<b>63,896</b>	<b>162,292</b>
<b>Capital</b>													
Capital paid in	24,497	920	7,247	2,607	1,620	6,808	1,559	791	238	633	207	273	1,592
Surplus	21,264	844	5,794	2,316	1,552	5,981	1,612	704	209	324	208	271	1,449
Other capital	2,840	91	1,040	153	94	598	113	170	59	228	33	36	223
<b>Total liabilities and capital</b>	<b>2,007,997</b>	<b>64,954</b>	<b>982,207</b>	<b>55,733</b>	<b>71,724</b>	<b>237,793</b>	<b>142,789</b>	<b>112,537</b>	<b>35,522</b>	<b>22,590</b>	<b>52,116</b>	<b>64,476</b>	<b>165,557</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

H.4.1

**10. Statement of Condition of Each Federal Reserve Bank, July 1, 2009 (continued)**

---

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 7 and the note on consolidation below.
7. Refer to table 8 and the note on consolidation below.
8. Refer to table 4 and the note on consolidation below.
9. Refer to table 5 and the note on consolidation below.
10. Refer to table 6 and the note on consolidation below.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities.
14. Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 8 and the note on consolidation below.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On October 27, 2008, the FRBNY began extending loans to Commercial Paper Funding Facility LLC, which was formed to purchase three-month U.S. dollar-denominated commercial paper from eligible issuers. On October 21, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to a series of LLCs funded through the Money Market Investor Funding Facility. These LLCs, which became operational on November 24, 2008, were established to purchase short-term U.S. dollar-denominated certificates of deposit, bank notes, and commercial paper from eligible issuers. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc.

The FRBNY is the sole beneficiary of Commercial Paper Funding Facility LLC and the primary beneficiary of the other LLCs cited above. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 9), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 9).

**H.4.1****11. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jul 1, 2009
Federal Reserve notes outstanding	1,053,170
Less: Notes held by F.R. Banks not subject to collateralization	181,878
Federal Reserve notes to be collateralized	871,291
Collateral held against Federal Reserve notes	871,291
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	858,054
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	1,223,742
Less: Face value of securities under reverse repurchase agreements	71,653
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,152,089

Note: Components may not sum to totals because of rounding.

1. Includes face value of U.S. Treasury, agency debt, and mortgage-backed securities held outright, compensation to adjust for the effect of inflation on the original face value of inflation-indexed securities, and cash value of repurchase agreements.
2. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.